

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1393 - SB 1553

March 12, 2011

SUMMARY OF BILL: Modifies the Deferred Presentment Services Act by redefining “check” to mean any payment instrument and defining “payment instrument” as a check, draft, warrant, money order, traveler’s check, or other instrument for the payment of money, whether or not negotiable.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- Under current law, “check” means a check signed by the maker and made payable to a person licensed under the Act. Broadening the definition of a check to include any payment instrument will not result in a significant regulatory or fiscal impact to the Department of Financial Institutions.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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